

Message Text

UNCLASSIFIED

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DRAFTED BY: XMB:JFMINER:DWF

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XMB:JDBIERMAN

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EA/PHL:RTWILLNER

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R 132221Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

UNCLAS STATE 139177

E.O. 11652: N/A

TAGS: BPRO

SUBJ: FCIA CREDIT INSURANCE REQUEST FOR CREDIT INSURANCE TO
COVER SALE OF TRACTORS, ASSORTED PLOWS, HARROWS AND CULTI-
VATORS TO G.A. MACHINERIES

1. EXIMBANK ASSISTANCE HAS BEEN REQUESTED BY FORD MOTOR CREDIT COMPANY TO SUPPORT THE SALE OF TRACTORS UNDER A SPECIAL BUYAR CREDIT LIMIT OF DOLS 500,000; AND BY FERREX INTERNATIONAL TO SUPPORT THE SALE OF TRACTORS, ASSORTED PLOWS, HARROWS AND CULTIVATORS UNDER A COMPREHENSIVE FCIA POLICY WITH A CREDIT LIMIT OF DOLS 500,000. BOTH REQUESTS ARE RELATED TO THE SAME BUYER, I.E., G.A. MACHINERIES (GAMI), A.O. BOX 3161, MANILA, PHILIPPINES. APPROVAL OF THIS REQUESTED INCREASE IN FORD MOTOR CRERIT COMPANY'S SBCL FROM DOLS 100,000 TO DOLS 500,000 WOULD INCREASE EXIMBANK'S EXPOSURE TO THE SUBJECT BUYER FROM DOLS 912,000 TO DOLS 1,312,000. PLEASE ADVISE WHETHER EMBASSY PERCEIVES POLITICAL, COMMERCIAL OR OTHER REASONS EXIMBANK SHOULD NOT CONSIDER REQUEST. KISSINGER

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Margaret P. Grafeld
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To: MANILA
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